

STATE OF MISSISSIPPI

COUNTY OF DESOTO

SUBORDINATION AGREEMENT

BancorpSouth, is the Holder and Beneficiary of that certain Deed of Trust executed by Kenneth L. Gunn, as Grantor, said Deed of Trust being recorded in Book 2867 Page 221 in the sum of Thirty Two Thousand and no/100 Dollars (\$32,000.00) in the Office of the Desoto County Chancery Clerk of Desoto County, Mississippi and being a lien against the real property lying and being situated in Desoto County, Mississippi, more particularly described as follows, to-wit:

Lot 1, Phase 1, Cruthirds Subdivision situated in Section 27, Township 1 South, Range 6 West, Desoto County, Mississippi as per plat filed in Plat Book 71, Page 18, Chancery Clerk's Office, Desoto County, Mississippi.

For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration to it in hand paid, the receipt and sufficiency of which is hereby acknowledged, BancorpSouth, by these presents does hereby subordinate the lien of the above described Deed of Trust to the following described Deed of Trust executed by Kenneth L. Gunn, as Grantor, to J. Patrick Caldwell, Trustee for BancorpSouth, Beneficiary, securing payment of a Promissory Note in the amount of Seventy Thousand Three Hundred Seventy Five and no/100 Dollars (\$70,375.00), dated June 25th, 2009, and recorded in Book 3052 Page 178 with interest from the date thereof and such

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other sums as specified in said Note; principal and interest payable as specified in said Note.

The undersigned, BancorpSouth, hereby consents that the lien of the Deed of Trust described in paragraph one above be taken as subordinate to the Deed of Trust to BancorpSouth last described above without regard to the order of recordation thereof.

This Agreement shall be binding upon and inure to the benefit of the respective legal representatives, successors and assigns, of the parties hereto.

WITNESS the execution hereof, this the 15 day of ~~June~~ ^{July}, A.D., 2009.

BANCORPSOUTH,
BY: [Signature]
TITLE: V.P.

STATE OF
COUNTY OF

Personally appeared before me, the undersigned authority of law in and for said state and county, on this 15 day of ~~June~~ ^{July}, 2009, within my jurisdiction, the within named [Signature] who acknowledged that he is [Signature] of BancorpSouth, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized so to do.

[Signature]
NOTARY PUBLIC

(SEAL) STATE OF MISSISSIPPI
CONNIE EVANS
NOTARY PUBLIC
My commission expires
ID No 76280
Comm Expires
January 12, 2013
DE SOTO COUNTY

Prepared by: BancorpSouth Mortgage, 6935 Goodman Rd Olive Branch, MS 38654